

Message Text

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INFO OCT-01 EUR-25 ISO-00 EB-11 COME-00 TRSE-00 AID-20

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R 151414Z MAR 74
FM SECSTATE WASHDC
TO AMEMBASSY BELGRADE

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E.O. 11652: N/A

TAGS: ETRD, YO

SUBJ: ENERGOINVEST, ALUMINUM FACILITIES, APPLICATION FOR CREDIT

1. ON JULY 24, 1973, PC 73-0-2123 WAS REISSUED TO ENERGOINVEST COVERING FINANCING FOR U.S. GOODS AND SERVICES ESTIMATED AT DOLS 9,462,000 REQUIRED IN EXPANSION OF ITS ALUMINUM FACILITIES IN SKOPJE. THIS PC HAD AN EXPIRY DATE OF MARCH 31, 1974. ON JANUARY 28, 1974, ENERGOINVEST APPLIED FOR A FORMAL LOAN COMMITMENT UNDER TERMS AND CONDITIONS OF THE PC. IN REVIEWING LOAN REQUEST, VARIOUS DATA REQUIRED BY PC WAS MISSING AND ON FEBRUARY 21, 1974, EXIMBANK SENT FOLLOWING TELEX TO ENERGOINVEST:

QUOTE: FINANCIAL INFORMATION CONTAINED IN YOUR PPLICATION FOR CREDIT PERTAINS TO YOUR SUBSIDIARY ORGANIZATION ALUMINA. THE FOLLOWING INFORMATION, AS REQUIRED UNDER OUR PC 73-0-2123 SHOULD BE SUBMITTED FOR THE BORROWING ENTITY ENERGOINVEST:

1. SHORT HISTORY OF THE BORRWER (ENERGOINVEST) WITH A DESCRIPTION OF ITS OPERATIONS AND OWNERSHIP.

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2. PROFIT OR LOSS STATEMENTS AND BALANCE SHEETS OF BORROWER

(ENERGOINVEST) FOR YEARS 1970, 1971 AND 1972.

3. PROJECTED PROFIT AND LOSS AND CASH FLOW STATEMENTS OF ENERGOINVEST FOR CONSTRUCTION PERIOD AND FULL REPAYMENT PERIOD THEREAFTER, SHOWING DEBT SERVICE ABILITY WITH AMOUNTS OF PRINCIPAL REPAYMENTS AND INTEREST PAYMENTS LISTED.

IN ADDITION, WE WOULD APPRECIATE RECEIVING THE MOST RECENT BALANCE SHEET AND INCOME STATEMENTS OF STOPANSKA BANKA.

ALSO, WE HAVE NOT RECEIVED A REPLY TO OUR TELEX OF FEBRUARY 5, 1974 CONCERNING AN ACKNOWLEDGEMENT FROM THE NATIONAL BANK OF YUGOSLAVIA THAT THEY ARE WILLING TO OFFER THEIR UNDERTAKING AS REQUIRED BY OUR PRELIMINARY COMMITMENT.

WE WILL DEFER FURTHER ACTION ON YOUR REQUEST FOR CREDIT UNTIL WE RECEIVE THE ABOVE DATA. UNQUOTEM

2. UNDER EXIMBANK'S PRESENT POLICY PERTAINING TO INTEREST RATES, IN ENERGOINVEST'S CASE THE 6 PERCENT INTEREST RATE WILL PREVAIL UNTIL MARCH 31, 1974, PROVIDED DATA NECESSARY TO PROCESS THE FORMAL LOAN COMMITMENT IS RECEIVED BY EXIMBANK ON OR BEFORE THAT DATE.

3. WE WOULD APPRECIATE YOUR CONTACTING ENERGOINVEST AND ASCERTAINING IF, IN FACT, THEY DID RECEIVE OUR TELEX OF FEBRUARY 21, 1974, AND THE APPROXIMATE DATE WE WILL RECEIVE DATA REQUESTED THEREIN.
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Message Attributes

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